

**From:** Kevin Raymond <valenciastudent@yahoo.com> on 09/14/2004 11:10:44 AM

**Subject:** Study on Credit Bureaus Handling of Disputes

I am very dissapointed with the amendment providing that furnishers have:

"Reasonable cause to believe that the information is inaccurate" means "having specific knowledge, other than solely allegations by the consumer, that would cause a reasonable person to have substantial doubts about the accuracy of the information."

Other than solely allegations by the consumer? Now the consumer is a liar? There are already mail fraud statutes in place to prevent people from lying. All this amendment does is make it harder for the LEGITIMATE identity theft victim to fix their good name. I have been a victim of identity theft, and have been fighting to get my credit and life back on track for the last 4 years. This provision would make a person in my situation a liar not to be believed by any "furnisher of information". The current law DOES NOT work very well, but this provision is only going to make it worse. Why place an even heavier burden on the consumer who already has to spend 1000s of hours trying to clear their GOOD name?

My recommendations:

There needs to be a PIN system in place on all credit reports. This is very similar to what banks do with their debit cards. A PIN system would require anyone trying to access a credit report to have a PIN provided by the consumer. If the PIN does not match what the credit reporting agencies have on file, a would be identity thief or a company looking to extend credit would have 0 access to the reports. Identity theft problem solved. This system would not be complicated and could be easily implemented. Thanks for your time.

-Kevin Raymond

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